

Message Text

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71

ACTION ARA-20

INFO OCT-01 ISO-00 SP-03 AID-20 EB-11 NSC-07 RSC-01

CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 L-03 PA-04 PRS-01 USIA-15 DRC-01 /158 W

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R 181644Z APR 74

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC 8239

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EO 11652: N/A

TAGS: EAID,IBRD, CI

SUBJ: WORLD BANK LOAN PLANS FOR CHILE IN 1974

REF: A) STATE 071265; B) SANTIAGO 1262

1. SUMMARY. WORLD BANK IS NOW TENTATIVELY PLANNING MAKE
SECTORAL LOANS OF APPROXIMATELY \$60 - 80 MILLION TO CHILE THIS
YEAR. END SUMMARY.

2. ON APRIL 17 EMBOFFS DISCUSSED IBRD LENDING PROGRAM HERE
WITH ROGER NELSON OF BANK MISSION. HE SAID IBRD WAS
TENTATIVELY THINKING IN TERMS OF 1974 AID PACKAGE TO CHILE OF
AROUND \$60 - 80 MILLION. OF HIGHEST PRIORITY IS LOAN OF
\$20 - 25 MILLION TO AGRICULTURAL SECTOR, MOSTLY FOR IMPORTS.
NELSON HOPED THAT BANK WOULD MOVE FAIRLY QUICKLY TO APPROVE
LOAN (BY JULY), WHICH WOULD NOT REQUIRE ANY MAJOR COMMITMENTS
BY GOC. HE CLAIMED FUNDS COULD BE DISBURSED RATHER QUICKLY
AND WOULD COMPLEMENT RECENT \$22 MILLION IDB AGRICULTURAL LOAN.

3. NELSON SAID IBRD WAS ALSO CONSIDERING SECTORAL LOANS TO
COPPER MINES AND FOR IMPROVED DISTRIBUTION OF ELECTRICAL
POWER. THESE CREDITS MAY BE AUTHORIZED TOWARD END OF 1974.

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ASSISTANCE FOR LATTER PROJECT COULD ALSO BE UTILIZED FAIRLY

RAPIDLY. WORLD BANK WAS ALSO REVIVING LIVESTOCK AND FRUIT DEVELOPMENT PROJECTS THAT HAD BEEN ON DRAWING BOARDS IN 1970 AND EARLY 1971.

4. NELSON NOTED THAT HE HAD FAVORED THIS YEAR IN CHILE SCHEME OF QUOTE PARALLEL FINANCING UNQUOTE BY WHICH IBRD OR SOME OTHER INTERNATIONAL AID ORGANIZATION WOULD PROVIDE LOAN FOR PORTION OF LARGE PROJECT AND OTHER FOREIGN PUBLIC OR PRIVATE SOURCES WOULD FINANCE REMAINDER. HE DISCOVERED, HOWEVER, THAT THERE WAS NO CHILEAN PROJECT NOW READY FOR SUCH ARRANGEMENT, ALTHOUGH THIS COULD BE DONE AT LATER DATE. ACCORDING NELSON, IBRD OFFICIALS HAVE SUGGESTED TO GOC POLICY MAKERS THAT IF THEY DETERMINE PROJECT PRIORITIES FOR EXTERNAL FINANCING IT WOULD IMPROVE POSSIBILITY OF ORGANIZING AID-TO-CHILE CONSORTIUM. NELSON LEFT IMPRESSION THAT IBRD IS NOT PUSHING CONSULTATIVE GROUP AND LEAVING DECISION ENTIRELY UP TO GOC.
POPPER

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